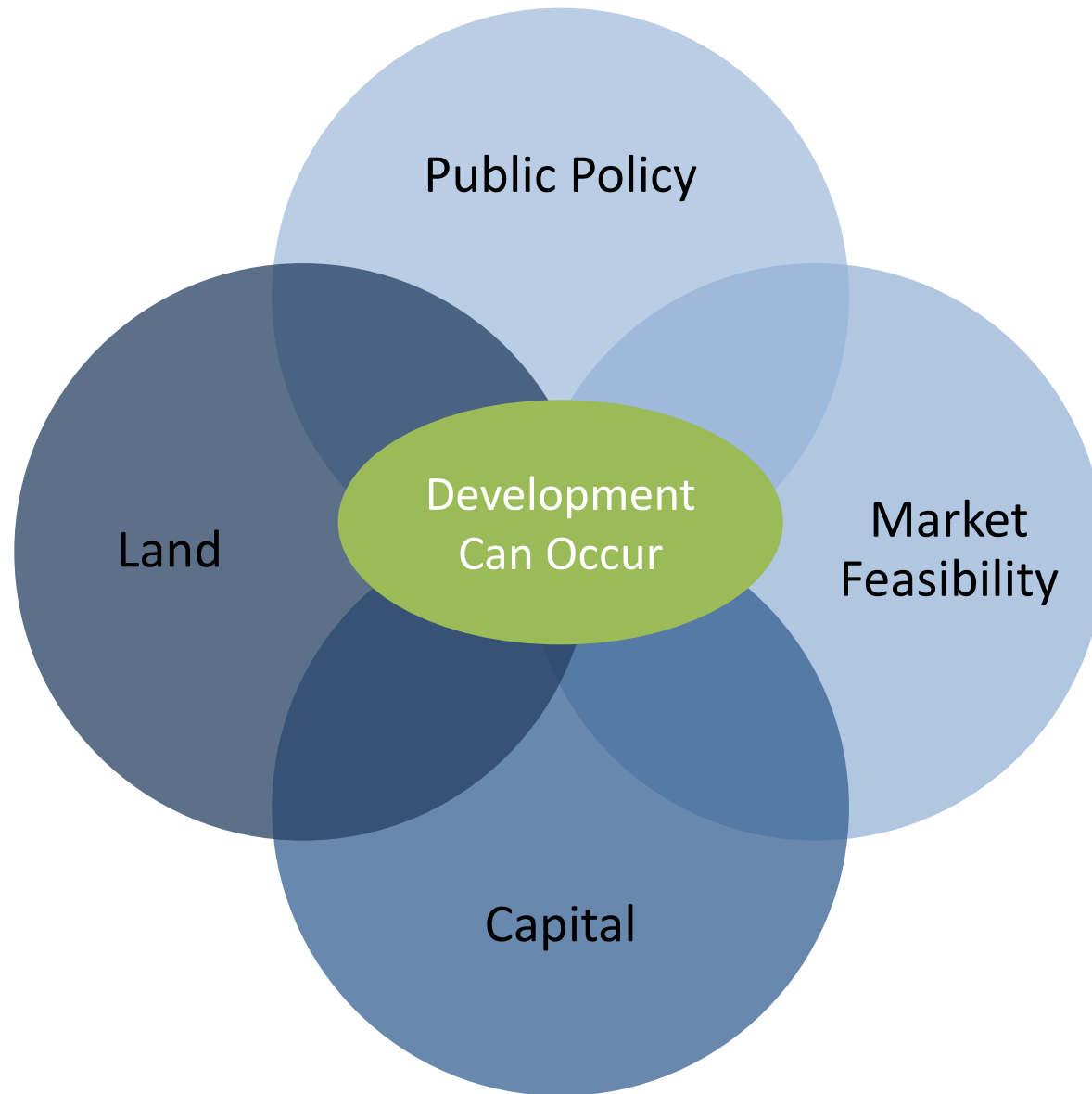
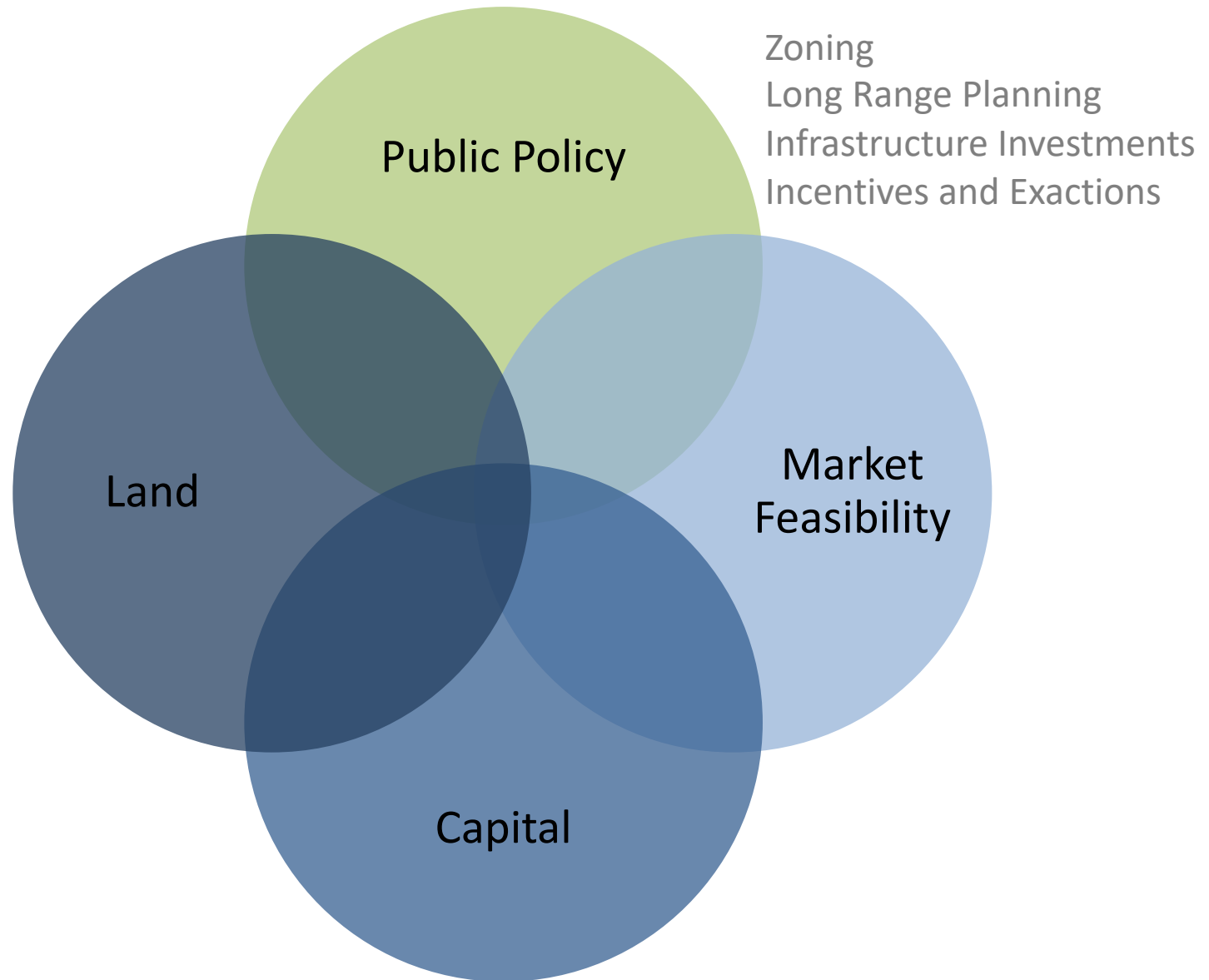


The Economics of Development & Local Policy “Levers”

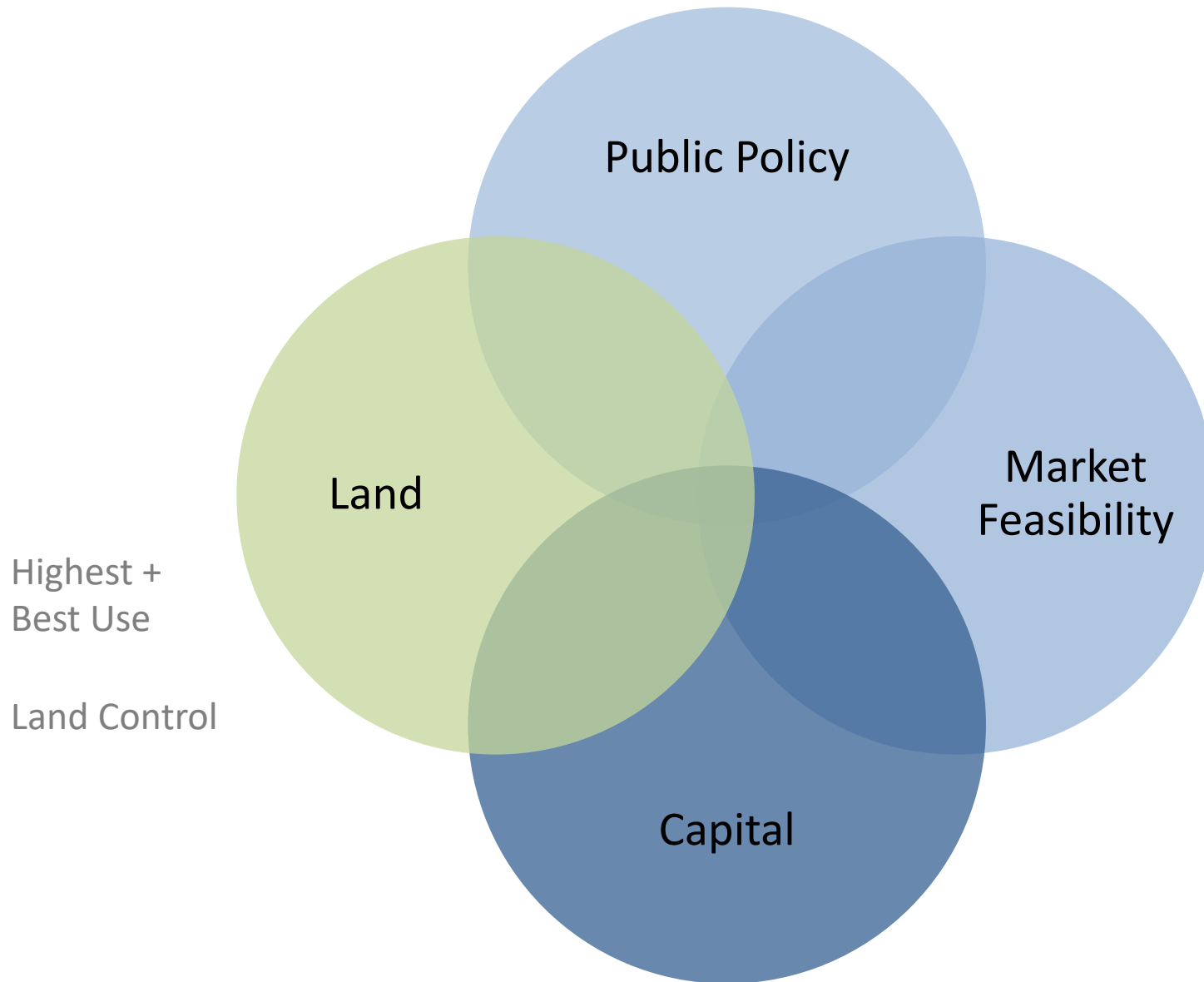
Understanding the Economics of Development



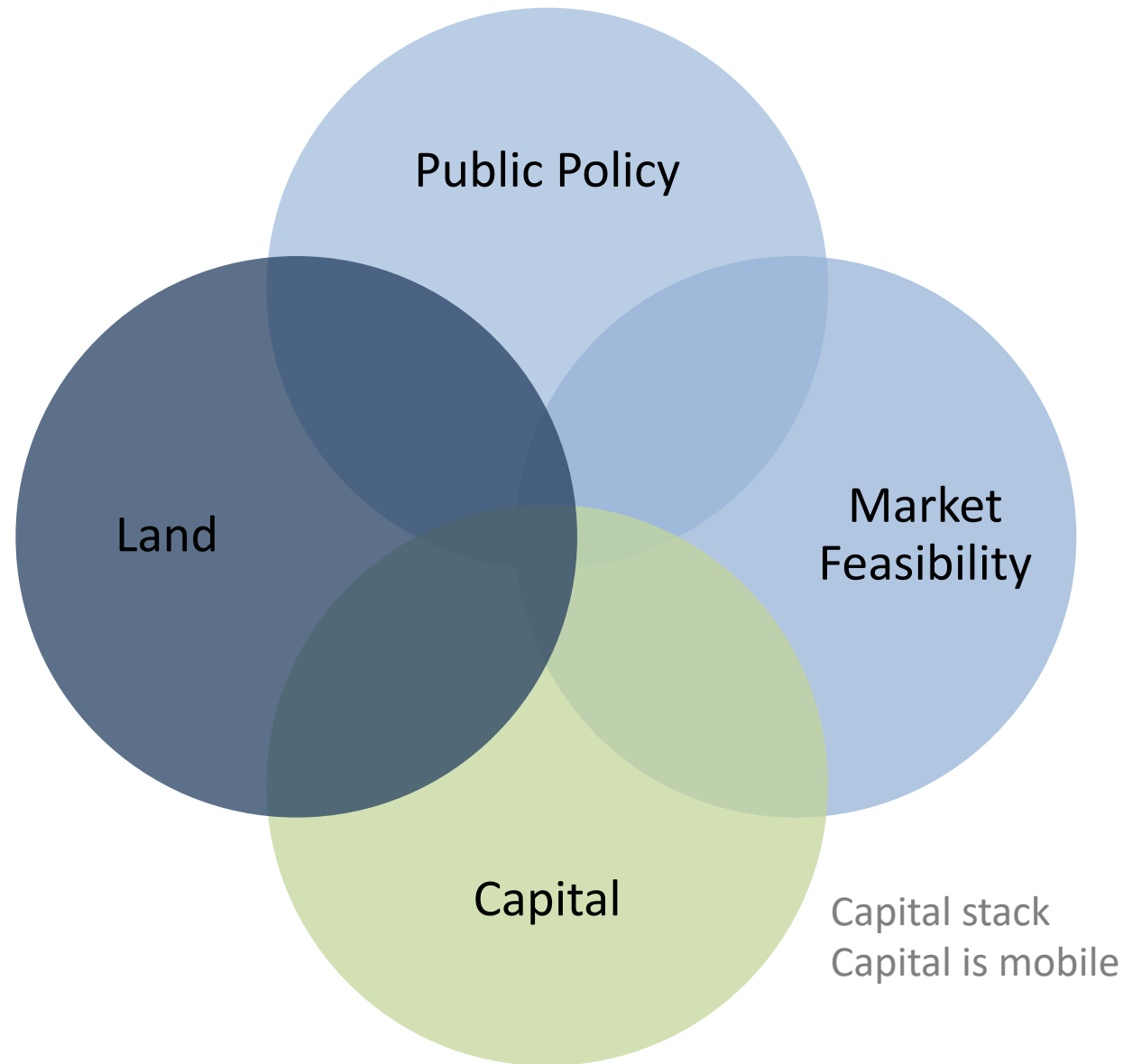
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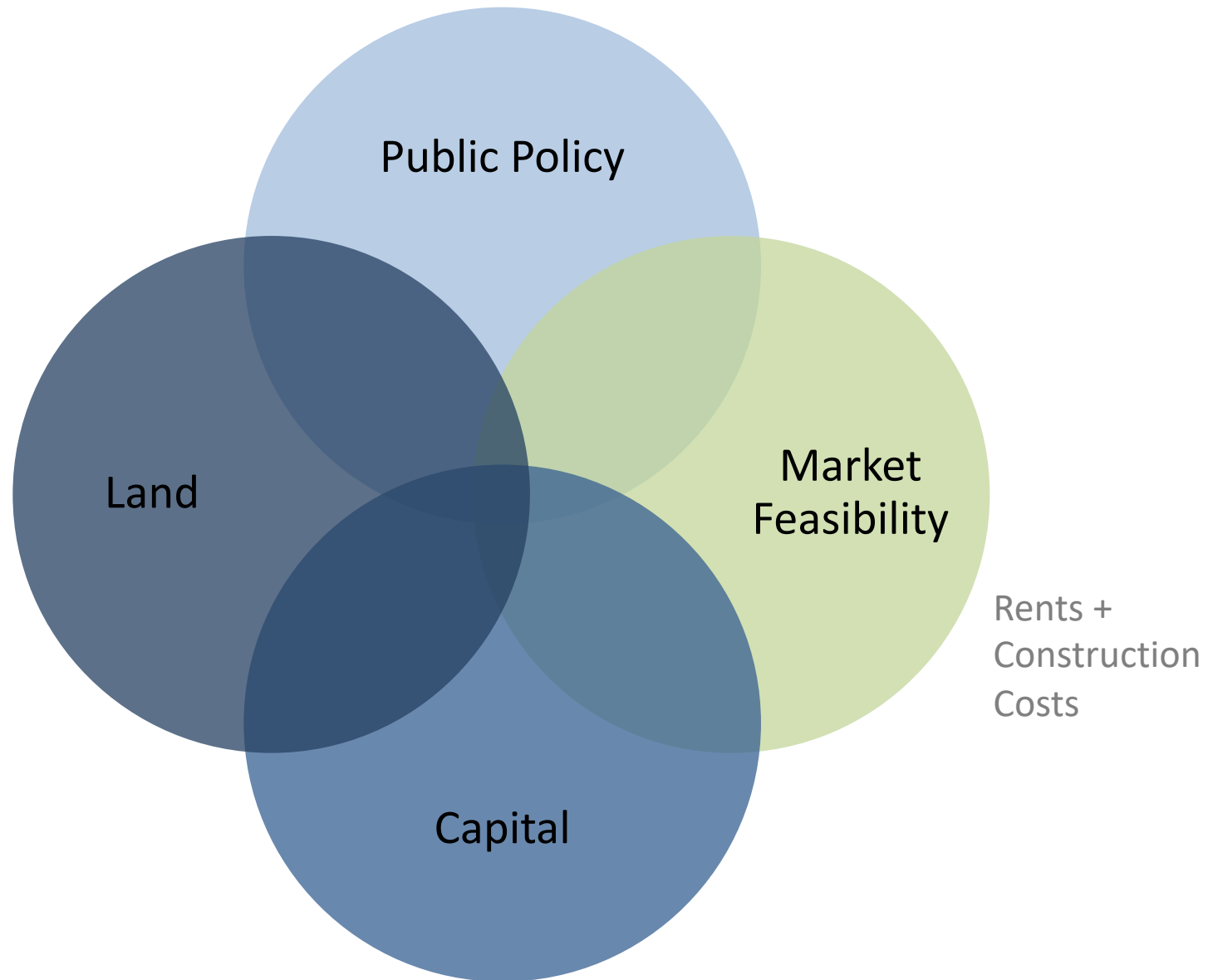
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Understanding the Economics of Development



Understanding the Economics of Development



Project Operating Revenues

Revenues

Apartment Rent

Retail

Parking

Costs and
Expenses

Debt Service

Operations

Vacancy

Property Tax

Reserves

Returns

Net Cash
Flow

How Governments Influence Development

Funding & Incentives

Loans

Grants

Property taxes /
Tax abatements

Land write downs

Regulations

Zoning

Parking + infrastructure
requirements

Permit & impact fees

Permitting timeline

Requirements for
contracting

Planning

Land supply

Amenities

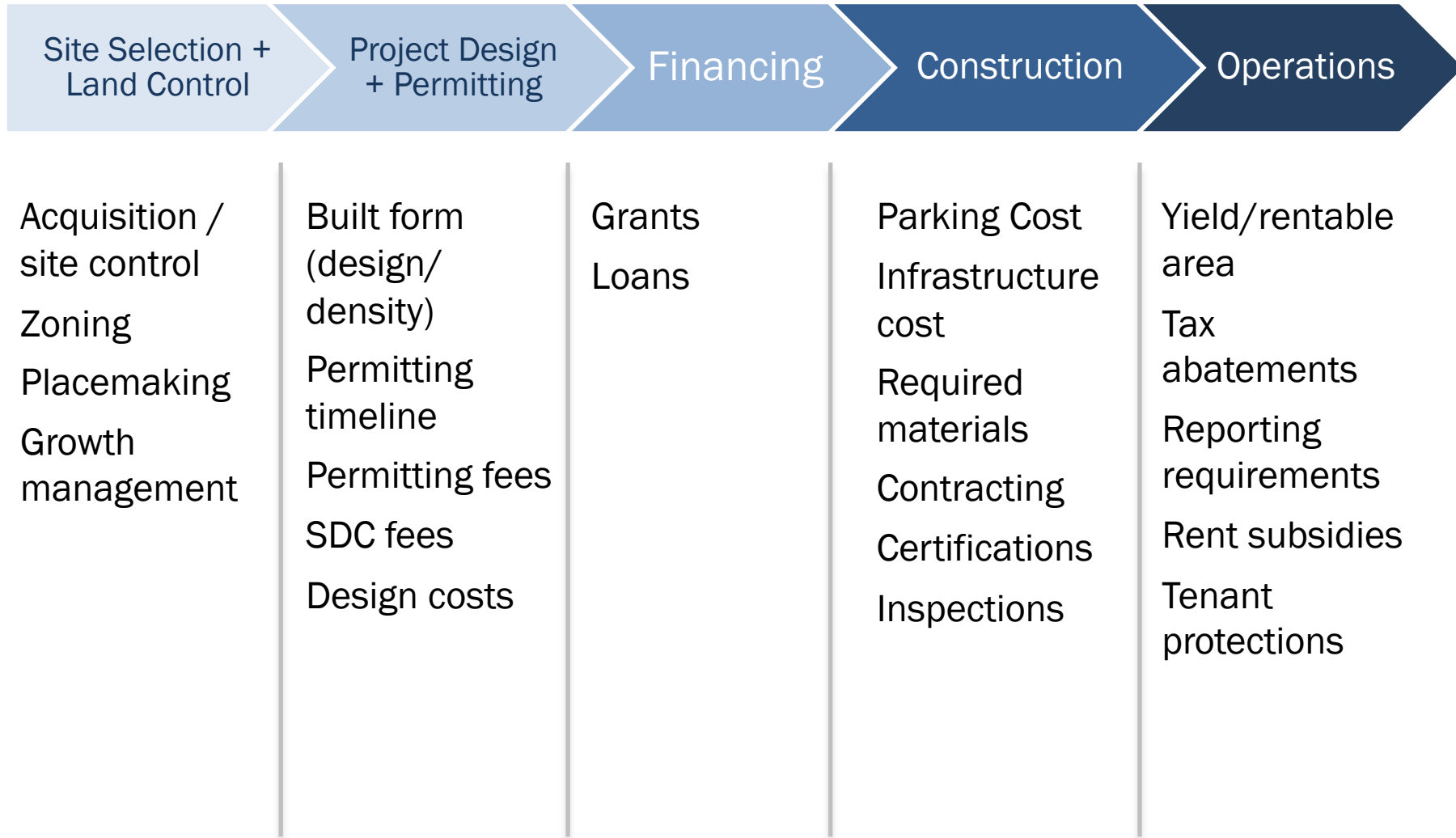
Infrastructure

Transit/parking
availability

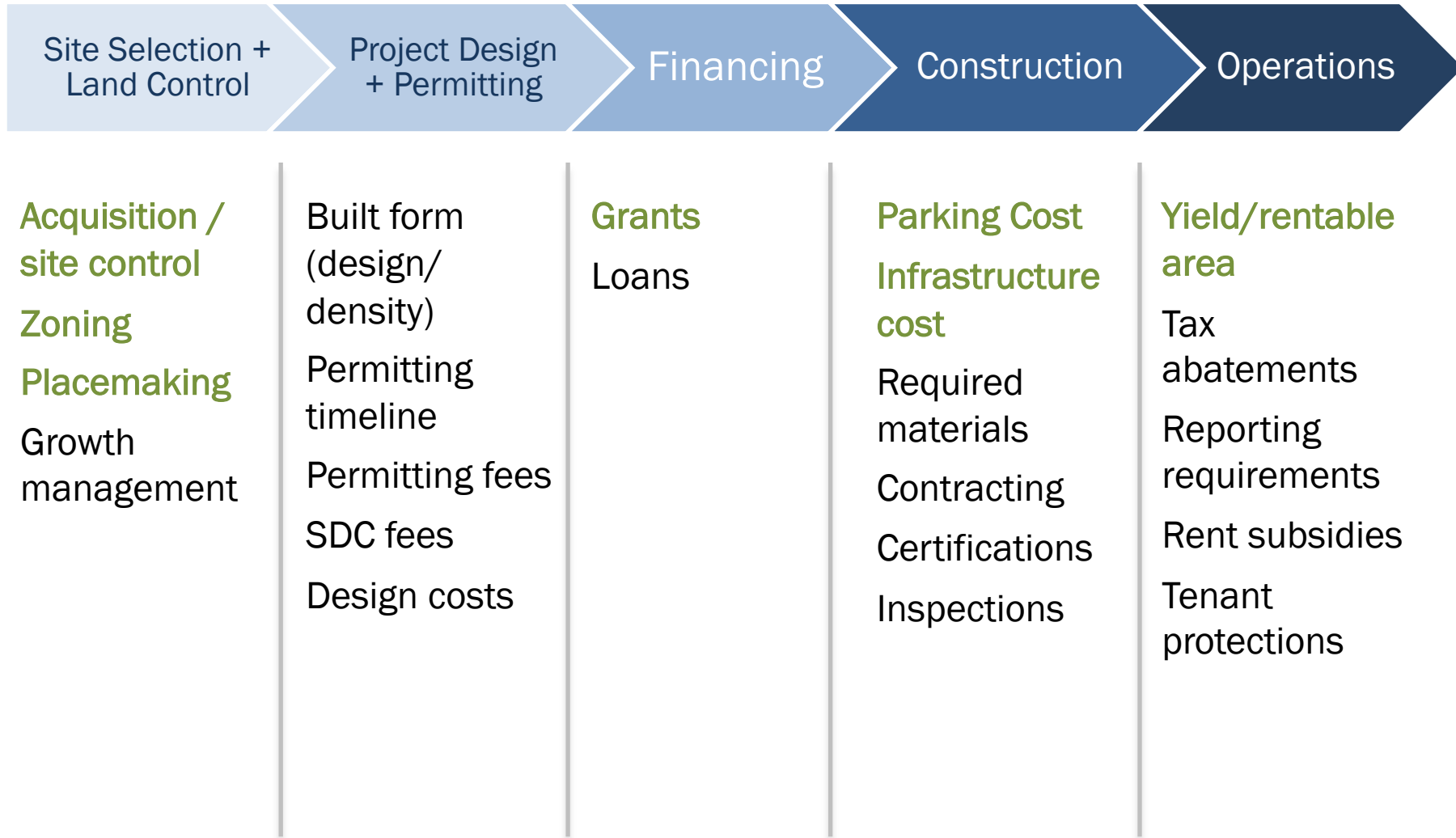
The Development Timeline



Policy Levers and Incentives



Policy Levers and Incentives



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